

Rule and Regulation 8

~~RESUBMISSION OF OVERWRITING, MANAGEMENT AND EXCLUSIVE AGENCY CONTRACTS~~

~~The effective date of this Rule is December 1, 1967.~~

~~On and after the effective date of this Rule all overwriting contracts, as described in Ark. Stat. Sec. 66-3022, and all management and exclusive agency contracts, as described in Ark. Stat. Sec. 66-4240, which have been heretofore submitted to the Insurance Commissioner for approval, shall annually be resubmitted to the Insurance Commissioner for review and approval on the anniversary date of such approval, or within one year from the effective date of this Rule, whichever is first, so that all of such contracts shall be reviewed annually. Responsibility for resubmitting such contracts shall be on the insurer. Any such contract not resubmitted in accordance with this Rule shall be deemed disapproved as of the day following the day such contract should have been resubmitted. This Rule shall be effective ten days after the date of its filing as a public record as required by law.~~

~~The intent or purpose of the proposed Rule is to assure that the contracts mentioned therein continue, from year to year, to be fair, reasonable, equitable, and in the best interest of the insurer.~~